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## Agenda Item 9c

September 12, 2011

### TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. **SUBJECT:** Total Fund Monthly Update
- II. **PROGRAM:** CalPERS Total Fund
- III. **RECOMMENDATION:** Information
- IV. **ANALYSIS:**

Enclosed is the Total Fund Monthly Update report for the period ending July 31, 2011. This report includes summary information on asset allocation, risk, performance returns, asset class activity, and transactions.

This report has been designed by an Investment Office Rapid Results team and replaces the Consolidated Investment Activity Report and the Supplemental Reporting Document. It is organized into 5 categories:

- Asset Allocation and Risk
- Investment Performance
- Investment Policy and Compliance
- Investment Transactions
- Affiliate and Other Funds

This report is intended to provide the Investment Committee with more transparent and relevant information than the reports it replaces.

### V. STRATEGIC PLAN:

This report assists the Board and CalPERS staff in monitoring asset allocation and fund performance in support of Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

## **VI. RESULTS/COSTS:**

The information presented in this report enables the Investment Committee to monitor the performance of the fund and the various asset classes in comparison with appropriate benchmarks in a summary format. Preparation of this report is accomplished with the assistance of State Street Bank.

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MATT FLYNN  
Division Chief  
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